2005-06, 75% in the year 2006-07 and 50% during 2007-08 for loss, if any, on account of introduction of VAT.

Pilferage of cheques from drop boxes

1449. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that in certain branches of Nationalised Banks, the customers are asked to drop cheques in the drop-boxes kept within the premises of the banks for which no receipt is issued;

(b) whether such procedure conforms to the guidelines/rules in this regard;

(c) whether there have been incidents of pilferage of cheques from the drop-boxes by the bank employees themselves; and

(d) if so, the details thereof and whether it would be made mandatory for the banks to issue receipt to the customers for the cheques deposited with them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Reserve Bank of India (RBI) have reported that the Cheque Drop Box Facility has been introduced by banks for the convenience of the customers and it is in addition to the regular counters for collection. RBI has advised banks that both the cheques drop box facility and the facility for acknowledgement of the cheques at the regular collection counters should be available to customers and no branch should refuse to give an acknowledgement if the customer tenders the cheque at the counters. This would provide choice to the customers.

(c) RBI have reported that the banks have not reported any incident of pilferage of cheques from the drop boxes by the bank employees themselves.

(d) As explained above, customers have a choice to either drop the cheques in the drop box or tender at the counters manned by the banks' staff and obtain acknowledgements.

Exchange Reserves

1450. SHRI T.S. BAJWA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that foreign exchange reserves have crossed US$130 billion mark;